

New

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LATEST
COIN
PRICES

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March 25, 1966

Numismatics Is A Booming Business

This article appeared in the City Press, London, Eng., Jan. 28, 1966.

Numismatics is a booming business. It is one that will get another fillip from the anniversary, this year, of the Battle of Hastings.

For regardless of whether people celebrate, mourn or even ignore the occasion the strikers of first-class commemorative medals will sell every one they produce.

As indeed they have since an Austrian concern started the boom with a medal to commemorate Sir Winston Churchill's 90th birthday.

The certainty of a sell-out is virtually guaranteed by the rarity value. This is ensured by limiting

the issue and by the policy of the manufacturers of either destroying the dies or placing them in bond.

As a result buyers have notched up spectacular gains. A Churchill medallion launched early last year at £150 now commands £375.

And the President Kennedy medallions struck last January are currently bringing their owners upwards of 200 per cent profit.

HEALTHY

This is the sort of capital appreciation that has acted like a magnet and given manufacturing companies profits an extremely healthy look.

See NUMISMATICS, Page 2

Final

By Ron Bentley

Gold is worthless. Diamonds are a marvel but they, too, are worthless. Rubies along with diamonds are valueless. Imagine yourself as just one person on the face of this earth. What value would attach to gold, diamonds or rubies. None.

Now imagine there are two persons only on the face of the earth and one owns a gold piece desired by the other. Whatever the other will pay is what establishes the value. Imagine now that three people only dwell on the earth together. One of the three owns a diamond. One of the non-owners is interested; the other is intensely interested in procuring the diamond. The price the intensely interested person will pay establishes its value. Insufficient quantities to supply the demand increases the value of a scarce item that enjoys both popularity (intense interest) and short supply.

You can establish guilt feelings by the erroneous premise of improper association as money for money when the proper association is money for a numismatic item of intense or at least moderate interest or an item both popular and in short supply. The proper associative premise is money paid for a numismatic item. For example, if you pay 10.00 for a 39-D nickel, you paid ten dollars for a scarce item. You didn't

pay ten dollars for a nickel.

For instance, John might spend 750.00 for a diamond to be worn by his fair lady. If John, who lacks numismatic knowledge, were asked to spend 50.00 for a 14-D uncirculated cent he might become a little miffed when asked to spend 50.00 for the cent while being confident in spending heavily for a diamond. In this example, John lacks numismatic knowledge. Unfortunately, many "would be" numismatists fall by the way-side in early stages of collecting for the simple reason that they are unwilling to spend more money for less money — that is 10.00 for a nickel. Their improper associations doom them to collecting in the beginning.

Coin clubs, other numismatic journals and numismatic publications should pick up the theme in this article and present it to their audience. It will alleviate certain guilt feelings of some budding numismatists and will help newcomers to hurdle this psychological barrier.

The next time your non-numismatic wife gives you the dickens for spending many times face for coins, your answer should be, "I spent money for scarce numismatic items the same as I spent money for the scarce diamond you wear."

The Mint Issues The New Dime And Half Dollar

The Treasury announced today that the Mint is placing in circulation this week the new dime and the new half dollar authorized by the Coinage Act of 1965.

Circulation of the new 10 cent and the new 50 cent pieces will complete initial issuance of the new coinage authorized in the Coinage Act of 1965 to reduce the dependence of the United States coinage on silver, which is in short supply throughout the world. The first of the three new coins authorized by the new coinage legislation, the 25 cent piece, has been in circulation since November.

The new 10 cent piece — like the new quarter already in circulation — is made of cupronickel (25 percent nickel, 75 percent copper) faces bonded to a core of pure copper. The copper color of the core shows on the edge of the coin.

The new half dollar has an overall 40 percent silver content, with faces of 80 percent silver and 20 percent copper bonded to a core of 21 percent silver and 79 percent copper. It is nearly indistinguishable from the 90 percent silver half dollar.

The new dimes and half dollars will reach the public within a few days through the normal channels for distribution of new supplies of coins: from the Mint to the Federal Reserve Banks and branch banks, then to commercial banks and, through the commercial banks, to businesses and individuals.

The usual practice will be followed, in putting the new dimes and half dollars in circulation, of delivering coins only to banks that have need of additional sup-

plies. New deliveries may include both the new and old coins.

The dime and half dollar now being issued, like the previously issued new quarter, are dated 1965 and retain the design and size of the 90 percent silver coins they succeed. The cupronickel-on-copper construction of the new dime and quarter, and the three-layer construction of the new half dollar, permit them to operate in all coin operated devices that accept 90 percent silver coins.

All of the new coins are to circulate side-by-side with the 90 percent silver coins they succeed. There are no plans to withdraw the 90 percent silver coinage.

Special Mint Sets meanwhile, the Treasury announced that the Bureau of the Mint would begin immediately accepting orders for Special Mint Sets composed of the new half dollar, the new quarter, the new dime and the five cent and one cent pieces. The sets sell for \$4, including, handling and shipping costs.

Coins in the new sets will be struck one at a time from specially prepared blanks, on high tonnage presses, and handled individually after striking. They will have a higher relief than regular coins and be better in appearance than any of the regular uncirculated sets heretofore issued. All coins in the new sets will be dated 1965. They will not carry mint marks.

The Special Mint Sets will be sold in lots of one, two, five, or ten sets, only, to a customer. They will be made at the San Francisco Assay Office.

Those who purchased 1964 proof coin sets, or uncirculated

coin sets, from the Mint will receive order forms for the new sets from the Mint.

Others should send their orders to:

Officer in Charge
United States Assay Office
Numismatic Service
350 Duboce Avenue
San Francisco, California, 94102

Orders will not be received at any of the other Mints. The Mint said that inclusion of zip codes with addresses would speed delivery of the new sets.

Numorum Trust To Hold Auction In Switzerland

Vaduz, March 1, 1966

Numorum Trust Registered proudly announces that we anticipate holding an auction in September, 1966, in the City of Lucerne, Switzerland, of the collection of rare coins formerly the property of His Exalted Highness Sir Mir Osman Ali Khan, Nizam-ul-Mulk, Nizam of Hyderabad and Prince of Berar.

An illustrated catalogue is in preparation and interested parties are requested to write if you wish a copy of the Catalogue reserved for you.

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Numismatics

Continued from page 1

And the top companies in the industry have every intention of seeing that things stay that way by continuing to limit sales to 50 per cent or less of the potential.

Toye Kenning & Spencer, for example, will make only 250 Battle of Hastings medals and only 100 of its issue to commemorate the 300th anniversary of the Great Fire of London.

All will be the collectors pieces that 130 years of tradition and first class workmanship dictate.

And with a gold content representing half the purchase price they also provide some measure of defense against the hazards of devaluation.

Buyers of medals come from all walks of life and while sentiment is a factor persuading many to buy it is the trade's impression that over 50 per cent of all medals sold are bought with an eye purely to resale at some future date.

As with any investment, indiscriminate purchase should be avoided and there is a strong case for concentrating on the best.

These will all have the common factors of a relatively high gold content, the status element provided by a top name in the trade, and a figurehead with close resemblance to the subject depicted.

And it is worth remembering that the number of medals struck does not necessarily condition the degree of rarity. Considerably more Churchill medals were struck than will be the case with Battle of Hastings issues but the chances are that for a good many years anyway sentiment will ensure that comparatively few Churchill medals come on the market.

The value of issues are also liable to be effected to some extent by events outside their manufacture. A case in point is the added scarcity value given to the Schweitzer memorial medallion through the death of its designer, the famous artist Frank Kovacs, a few days before Schweitzer's own death. The medal was struck by the Regent Street Company, Gregory & Company. (Jewelers).

SPECTACULAR

But despite their spectacular growth commemorative issues have not been the only fast mov-

ers in the numismatic world.

Campaign medals, not so long ago very much unwanted and consequently undervalued, have come into their own.

The Trafalgar medal that in the mid-1950's could be bought for £5 will now fetch £60 and the Waterloo medal then changing hands for £2 now does so around the £25 mark.

Specialists in this line are the old-established company of Spink & Son who also launched the first Churchill commemorative issue in this country and mounted the insignias for Sir Winston's funeral.

One of the reasons for the revival in campaign medals is the drying up of the supplies that come on the market during the years of the depression. A further favourable factor has been a growing public interest stemming from press and television publicity.

If coin collecting in the U.K. has a long way to go to reach the volume of America it has nevertheless grown apace. It is estimated to have increased tenfold in an equal number of years.

But for all the information placed at their disposal collectors are still falling into some familiar traps.

FALLACY

One of the most common is the fallacy that the older the coin the more valuable it must be. Nothing is further from the truth.

The 1,000 years-old well worn coin dug out of the garden is probably worth almost nothing. On the other hand relatively new coins in impeccable, or "fleur de coin," condition can show a rapid and substantial capital appreciation.

It is not necessary to buy expensive coins and, in fact, people who bought mint state crowns five years ago for 30s could sell them in the market now for between five and six pounds.

And those who buy the Churchill crowns have only to hold on for a few years to be sure of a profit. Despite the fact that seven million of these coins were issued reluctance of people to part with them will ensure a growing value.

The ideal selling combination is of course rarity and fleur de coin condition. Anyone for example who was given a 1951 mint con-

Princeton Displays Ancient Coin

PRINCETON — "A Work of Art" is how Princeton archaeology Proff. Erik Sjoqvist describes a 2,000-year-old Sicilian coin now on display in the lobby of the University Art Museum.

"The coin speaks with a strong voice of history," said the Princeton scholar. "And when I hold it in my hand, the piece seems to throw a spotlight on a very interesting period in Sicilian history."

Prof. Sjoqvist estimates that "a few thousand — a very small number — of these coins were minted in Morgantina, Sicily, in 215-214 B.C." Slightly larger than a nickel, the silver piece is stamped with the chariot of Nike, goddess of victory, pulled by four galloping horses on the reverse side.

The initials "MT" are among the evidence which establish Morgantina as the site of minting. Sjoqvist "discovered" the Sicilian city in the early 1950s after it had been lost for nearly 2,000 years.

Passages from the poet Iivy indicate that Morgantina's residents were punished by the Romans in the Second Century B.C. for siding with Carthage in the Punic wars. The town was consequently turned over to a group of Spanish mercenaries who, it is supposed, minted their own coins.

The coin is one of some 40 or 50 in today's collections around the world, according to Sjoqvist. Princeton obtained the piece at an auction in Switzerland last December for an undisclosed sum. Prof. R. W. Lee of the school's art and archaeology department, and the museum provided funds for the purchase.

Though the museum will not be ready for opening until June, said Frances Jones, chief curator, the lobby will be open at least until Easter. The coin rests on a glass prism so observers can see both sides.

dition penny with his change could sell it immediately for £5. There were only 120,000 of these pennies minted and with lack of demand at home most of them were sent to Bermuda, where American dealers subsequently started buying them up and the prime began the spiral that has taken it to the present level.

Reward Fund Offers Collections Shield

The American Numismatic Association has entered a field that is, in a sense, non-numismatic. But, from a practical standpoint, it is every inch numismatic. The association has set up a "Coin Theft Reward Fund" under the new Robberies and Coin Insurance Committee.

This venture is potentially one of the most fruitful of all the A.N.A.'s activities, both as a service to members and as an attraction for new members. The nationwide wave of coin thefts has struck dealers and private collectors with equal force.

The problem has become acute in the last two years. Fast-moving thieves catch dealers off guard in their shops, or hit them while they are on their way to or from a coin convention. The great majority of mail-order dealers now operate with a post-office box number, rather than from a home address.

Chronic Woe

Shop and private home robberies have become so commonplace that the coin-hobby newspapers now merely lump them all in brief reports on an inside page. Only the largest robberies, such as last year's theft of the six-figure Yale University collection, are given front-page notice.

Rarely are the police able to catch the criminals or recover even part of the stolen collections. Some observers believe that most or all of the thefts are the work of an organized "ring" with "inside" guidance to valuable collections and ways to dispose of them.

The need to break this impasse was a major theme at last year's A.N.A. convention, and resulted in the formation of the Robberies and Coin Insurance Committee, Grover C. Criswell of Florida, himself the victim of a major coin theft, is chairman of the committee.

Principal Effort

Last fall, the A.N.A. made an appropriation of \$10,000 to launch the Coin Theft Reward Fund. Dealers with bourse tables at this year's A.N.A. convention in Chicago will pay an extra charge of \$25, which will add about \$2,500 to the fund. Currently, the association is conducting a campaign to encourage contributions to the fund from dealers, individual collectors and coin clubs.

In a recent progress report, Mr. Criswell declared:

"We are working on guides and rules for the administration of the fund, to the end that it will be an incentive in the apprehension of coin thieves, their informers, fences and other accomplices, and also to aid in the recovery of

stolen numismatic material.

"The operation must be both practical and in conformity with the law and the practices of law-enforcement agencies. But the program will be useless without a sizable fund from which to draw for rewards. I hope that every collector will recognize the importance of the fund and send whatever contribution he can afford."

Contributions (tax deductible) should be made payable to the American Numismatic Association Reward Fund and sent to the A.N.A. executive secretary's office, P.O. Box 16243, Phoenix, Ariz. 85011. Membership information can be requested at the same time.

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Bought As 'Uncirculated,' Items May Show Wear

By Brad Mills

A large amount of money is lost each year by enthusiastic and inexperienced coin collectors who buy complete runs or sets of coin as "strictly uncirculated," where close examination in such cases reveals that several of the best coins in the series show wear and obviously don't belong in a choice set.

No particular harm results from acquiring nice complete sets with a few circulated coins in the lot, but they always should be bought with proper discount for those that don't quite measure up to standard.

The real regret usually lies with the collector who is not able to recognize the slightly worn condition of the rare coins that are represented as strictly uncirculated. In some cases the vendor may claim that such coins are only "lightly struck" or may be the product of "weak dies," but in reality they show unmistakable wear and are worth perhaps half as much as truly uncirculated specimens.

A complete set of 48 commemorative half dollars with the Hawaiian, Hudson and Spanish Trail coins in worn condition probably would be reduced in value as much as 500 below that of a choice uncirculated set. It also is difficult to sell a worn commemorative coin under any condition, except in the case of cheaper ones used as gifts or pocket pieces.

As expected, the worn coins in almost any complete set usually are the rare ones. But this fact only makes it more important to adjust value to condition. The 1911-D \$2.50 gold piece is worth more in uncirculated condition than the 14 other coins completing the set, proving the necessity for recognizing condition when acquiring these coins as a group.

In almost any choice, complete set of Indian Head or Lincoln cents, Buffalo nickels, Mercury dimes or quarters of any type, at least a few of the coins will stand improvement. A half dozen "off" coins in some of these sets can seriously reduce the value from that of a strictly uncirculated set.

The rarer the coin, the closer the grading should be. The false premise that a point may be stretched to call a very rare coin

uncirculated, when it shows slight wear, is an expensive one to the buyer. It is far more important to stress quality in the scarce coins than in the cheaper ones. The common ones may be upgraded at little cost, while improvement with the rarest coins may be almost prohibitive.

So long as any complete set of coins is bought on a strict "as is" basis, the new collector has nothing to fear. Most dealers adjust prices to meet actual condition of individual coins, and correctly so. In buying complete uncirculated sets by mail, it is wise to make sure than an adjustment provision is permitted if the set or some of the coins are worn.

The piecemeal upgrading of a complete set of coins usually is an expensive method to pursue in working toward a really choice set. A good example of this procedure involves Lincoln or Indian Head cents. If replacements are bought one by one, such a set generally costs much more than when originally acquired in top condition.

It seldom pays dividends to upgrade a rather worn set of cents, but such is not always the case with the shrewd trader who is patient enough to wait out a very difficult objective.

The prime rule in buying complete sets of coins plainly involves close examination of the scarcer items. It is not wise to compromise with one's better judgment where some coin wear is almost obvious. But it is perfectly acceptable to acquire imperfect sets if bought as such and at prevailing prices. In many cases it is impossible to find all coins in a series that are really uncirculated.

Complaints on latitude taken in grading coins keep coming to this column. Many of these objections stem from purchases by mail that do not meet claims of the sellers.

Frequently the overgrading involves complete sets that are advertised as strictly uncirculated, but in most instances the buyer is protested by return provisions or postal requirements. In all fairness to both parties, it is occasionally observed that the buyer is too demanding and is in error in his claims.

The reluctance of a third party to become involved in arguments

between buyers and sellers frequently makes arbitration a difficult matter. The tendency of most sellers to over-grade is a well-known inclination, with buyers rather demanding on the other side of the scale. Pride of ownership and the intent to get top dollar for sets usually influences the sellers, but the buyers always counter with resistance designed to devalue the coins as much as possible.

The finicky buyer may acquire a set of coins over the counter, only to go home and decide with a strong glass that he made a poor purchase. This type of collector is the most difficult of all to please and does not always deserve the sympathy he demands.

TELL ADVERTISERS

YOU SAW IT

IN PACE!

CSNA's April Convention To Be Held At Fresno's Del Webb Townehouse

Plans for the semi-annual California State Numismatic Association's Spring Convention to be held at the Del Webb's Townehouse Hotel in Fresno, California, April 14 through 17 are proceeding on schedule, reports S. Everett Phillips, general chairman.

William Y. Lee, bourse chairman states that bourse invitations have been mailed and space will be provided for 100 coin dealers. The Del Webb Townehouse Hotel will have ample space and superb lighting.

The numismatic auction will be conducted by the very capable John Cobb, who has provided numerous CSNA Convention auctions in the past. Highlighting the 2,000 lot auction will be countless rarities including a choice brilliant uncirculated 1930-S \$10.00 gold piece and the very rare 1907 with periods \$10.00 eagle. The sale will include several fifty-dollar "slugs" and much early gold from 1796 in all denominations. Complete sets of early gold and a wide selection of Charlotte and Dahlonega mints will be offered. There will be two auction sessions which will have numerous proof rarities in early copper and silver coinage including a 1799 large cent. Catalogs can be obtained by writing directly to John Cobb, P.O. Box 1172, Mountain View, California.

Besides a marvelous bourse and

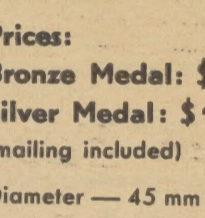
auction, there will be many outstanding exhibits, a numismatic forum with well-known speakers, ladies entertainment, and awards banquet.

Of special interest will be the non-competitive display of, "THE MIDAS TOUCH," a well-known selection of choice United States and Territorial gold from the Ronnie Carr collection of Tulare, California.

Also on display will be the famous 1913 Liberty Head nickel owned by J. V. McDermott. Another top exhibit will be the number one set of the Panama-Pacific commemorative coinage, in the original presentation casket. With the coins are the autographed, authenticating documents. The set, owned and displayed by Robert R. Johnson of San Francisco, originally was presented to Charles C. Moore, president of the Panama-Pacific International Exposition, which was held in San Francisco in 1915.

Officials for the show are S. Everett Phillips, general chr.; Fred Tinkham, asst. general chr.; William Y. Lee, Bourse chr.; Robert Efker, exhibit chr.

Other officials are John Cobb, auction; Charles G. Colver, registration; Tom R. Duffy, Security; Ronnie Carr and Ray Grant, publicity; Dorothy Lee and Wilma Phillips, hospitality; Rudy Gjurovich, sergeant at arms; Ron D. Wiggins, lighting.



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39.50	75.00	94.50	65.00
46.50	130.00	169.00	79.50
39.50	20.00	27.50	125.00
39.50	65.00	79.50	180.00
39.50	65.00	79.50	65.00
44.50	20.00	28.50	70.00
39.50	70.00	89.50	85.00
39.50	47.00	57.50	104.00
15.75	22.00	29.50	65.00
27.50	90.00	109.00	79.50
59.50	130.00	149.50	65.00
31.50	45.00	58.50	79.50
34.50	40.00	49.50	79.50
59.50	110.00	134.50	90.00
84.50	20.00	27.50	109.50
42.50	36.00	46.50	95.00
54.50	35.00	44.50	119.00
339.00	350.00	425.00	90.00
114.00	100.00	129.00	114.00
465.00	N. M.		125.00
39.50	25.00	33.50	159.00
44.50	23.00	32.00	100.00
395.00	80.00	99.50	325.00
43.50	20.00	28.50	395.00
29.00	16.00	23.50	150.00
355.00	170.00	209.00	189.00
21.50	17.00	23.75	300.00
34.50	13.00	18.75	160.00
89.50	80.00	99.50	100.00
29.50	40.00	49.50	139.00
11.75	11.00	16.50	N. M.
29.50	35.00	44.50	45.00
9.75	11.00	16.50	57.50
9.75	12.00	17.50	120.00
36.50	33.00	42.50	144.50
79.50	30.00	39.50	105.00
56.50	115.00	139.50	35.00
37.50	N. M.		44.50
7.50	11.00	16.50	20.00
7.50	12.00	16.50	28.50
8.75	11.00	15.75	90.00
10.50	—	14.50	117.00
33.50	52.00	64.50	180.00
7.50	—	13.75	214.00
7.75	12.00	16.75	17.00
7.50	—	13.75	24.50
7.75	11.00	14.50	79.50
7.50	—	—	20.00
9.50	—	—	15.00
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12.00	14.95

NTS: 2% discount on 10 or more; 3% discount on 25 or more; 5% discount on 50 or more.

ROLLS WALKING LIB. HALVES	Buy Sell
1916-P ea. 3.25	1934-S 10.50 14.50
1916-D ea. 3.25	1935-D 10.50 14.50
Obv	1935-S 10.50 14.50
1916-S ea. 12.50	1936-D 10.50 14.50
Obv	1936-S 10.50 14.50
1917 10.50 14.00	1937-D 28.00 39.00
1917-D ea. 2.00	1937-S 13.00 18.50
1917-D ea. .75	1938-D ea. 16.00 24.50
Rev.	1939-D 10.50 14.00
1917-S ea. 4.00	1939-S 12.00 19.50
1918 10.50 14.00	1940 10.50 14.00
1918-D 11.00 16.50	1940-S 10.50 14.00
1918-S 10.50 14.00	1941 10.50 14.00
1919 45.00 67.50	1941-D 10.50 14.00
1919-D 50.00 75.00	1941-S 10.50 14.00
1919-S 43.00 64.50	1942 10.50 14.00
1920 10.50 14.00	1942-D 10.50 14.00
1920-D 17.00 25.50	1942-S 10.50 14.00
1920-S 10.50 14.00	1943 10.50 14.00
1921 ea. 16.00	1943-D 10.50 14.00
1921-D ea. 21.00	1943-S 10.50 14.00
Rev.	1944 10.50 14.00
1921-S ea. 4.50	1944-D 10.50 14.00
1922-S 13.50 25.00	1944-S 10.50 14.00
1922-D 13.50 25.00	1945 10.50 14.00
1922-S 13.50 25.00	1945-D 10.50 14.00
1922-D 26.00 47.00	1945-S 10.50 14.00
1923-S 13.50 25.00	1946 10.50 14.00
1923-D 13.50 30.00	1946-D 20.00 31.00
1924-D 10.50 18.00	1946-S 10.50 14.00
	1947 10.50 14.00
	1947-D 10.50 14.00

MORGAN DOLLARS	VG	F	VF	XF	AU	BU	Rolls
1878-P 7F	—	—	—	—	—	3.75	69.50
1878-P 8F	—	5.00	5.50	7.50	10.50	13.50	225.00
1878-P 1/2F	—	8.75	9.75	11.00	12.50	16.50	275.00
1878 1/2 (weak)	—	—	5.00	6.50	7.50	9.50	145.00
1878-S	—	—	—	—	—	1.95	37.50
1879-P	—	—	—	—	—	2.00	38.00
1879-S	—	—	—	—	—	1.85	33.50
1879-O	—	—	1.75	2.00	3.00	6.00	79.50
1879-CC	6.00	8.50	11.50	22.50	97.50	175.00	—
1880-P	—	—	—	—	—	2.50	42.50
1880-S	—	—	—	—	—	1.85	32.50
1880-O	—	—	—	1.95	2.50	2.95	45.00
1880-CC	16.00	18.50	22.50	27.50	40.00	47.50	875.00
1881-P	—	—	—	—	—	2.75	4.75
1881-S	—	—	—	—	—	1.85	30.00
1881-O	—	—	—	—	1.75	2.00	33.50
1881-CC	—	—	40.00	42.00	45.00	50.00	925.00
1882-P	—	—	—	—	—	2.50	42.50
1882-S	—	—	—	—	—	1.85	33.50
1882-O	—	—	—	—	1.75	2.00	33.50
1882-CC	—	9.00	10.50	13.50	16.00	22.00	385.00
1883-P	—	—	—	—	—	2.00	41.50
1883-S	—	—	—	3.00	7.50	20.00	395.00
1883-O	—	—	—	—	—	1.85	30.00
1883-CC	—	9.00	10.50	13.50	16.00	22.00	385.00
1884-P	—	—	—	—	—	2.50	39.50
1884-S	—	2.00	2.50	5.00	10.00	29.00	580.00
1884-O	—	—	—	—	—	1.85	30.00
1884-CC	—	22.50	24.00	26.00	27.00	31.50	495.00
1885-P	—	—	—	—	—	2.00	32.00
1885-S	3.00	3.50	4.00	5.00	8.00	14.00	195.00
1885-O	—	—	—	—	—	1.85	30.00
1885-CC	—	42.00	43.00	45.00	48.00	52.50	975.00
1886-P	—	—	—	—	—	2.00	30.00
1886-S	8.00	12.00	14.00	22.00	32.50	40.00	750.00
1886-O	2.00	3.00	3.50	4.00	6.50	19.50	310.00
1887-P	—	—	—	—	—	1.85	30.00
1887-S	6.50	7.75	9.00	9.50	13.50	18.50	325.00
1887-O	—	—	—	—	—	4.00	59.00
1888-P	—	—	—	—	—	1.85	33.50
1888-S	20.00	23.00	27.50	30.00	32.50	37.00	795.00
1888-O	—	—	—	—	—	2.75	42.50
1889-P	—	—	—	—	—	2.00	25.00
1889-S	26.00	28.00	31.00	32.50	37.00	42.50	850.00
1889-O	—	—	—	—	—	8.75	135.00
1889-CC	50.00	55.00	80.00	125.00	250.00	575.00	—
1890-P	—	—	—	—	—	3.75	72.50
1890-S	2.50	3.00	3.50	4.50	6.75	9.50	185.00
1890-O	—	—	—	—	—	5.00	72.50
1890-CC	5.00	5.75	7.50	12.00	18.00	22.00	450.00
1891-P	—	—	—	—	—	6.00	160.00
1891-S	3.50	4.00	5.50	7.50	10.00	17.00	330.00
1891-O	—	—	—	—	—	8.75	135.00
1891-CC	8.00	9.00	10.50	12.00	17.50	22.50	395.00
1892-P	2.50	3.00	3.50	5.00	9.00	20.00	375.00
1892-S	3.00	3.50	6.00	25.00	300.00	650.00	—
1892-O	2.00	2.50	3.50	5.00	6.00	12.00	215.00
1892-CC	8.00	10.00	16.00	25.00	35.00	47.50	895.00
1893-P	9.50	11.00	14.00	20.00	27.50	55.00	1075.00
1893-S	145.00	185.00	225.00	400.00	—	—	—
1893-O	9.00	10.00	15.00	22.50	45.00	125.00	—
1893-CC	12.00	15.00	22.50	35.00	95.00	175.00	—

TRADE!
Your halves are worth 52c to us and your dollars \$1.20 each to us, any quantity, when tendered in trade to us for our coins or coins that you want us to purchase for you on our teletypewriters.

U.S. Mint Sets BU	1950	1951	1952	1953	1954	1955	1956	1957
	89.50	69.50	29.50	29.50	14.50	26.50	7.50	7.95
	1958	1959	1960	1961	1962	1963	1964	
	9.50	5.95	5.95	5.95	5.95	5.95	5.95	

All prices are subject to market variations upward and downward without notice. All orders confirmed upon receipt. All coins shipped separately. All orders under \$25.00, please add 50c for postage and insurance.

MERCURY DIMS							
Date	G	VG	F	VF	XF	BU	
1916	.25	.40	.60	1.00	1.50	6.50	
1916-D	110.00	125.00	200.00	290.00	375.00	675.00	
1916-S	.35	.60	1.00	2.50	4.00	12.50	
1917-20P	.25	.40	1.50	3.25	7.00	28.00	
1917-D	1.00	2.25	3.25	9.50	15.00	55.00	
1917-S	.50	.90	1.25	3.50	5.00	24.00	
1918-D	.45	1.00	2.00	6.00	10.00	39.00	
1918-S	.45	1.00	1.75	5.00	9.00	30.00	
1919-D	1.15	2.25	6.00	17.00	35.00	90.00	
1919-S	1.00	2.00	6.00	18.00	37.50	115.00	
1920-D	.50	.75	1.40	4.00	8.00	32.50	
1920-S	.50	.75	1.40	4.00	9.00	33.50	
1921-P	9.50	17.50	37.50	60.00	87.50	310.00	
1921-D	13.00	21.00	40.00	70.00	92.50	325.00	
1922-20P	.25	.50	.75	2.25	3.75	15.00	
1922-S	1.00	1.60	3.00	10.00	15.00	65.00	
1923-D	.50	.90	2.25	5.00	9.00	52.50	
1924-S	.50	.90	2.25	10.00	17.50	57.50	
1925-D	2.00	3.50	8.75	20.00	50.00	300.00	
1925-S	.75	1.25	2.25	10.00	17.50	90.00	
1926-D	.60	1.10	2.00	3.25	6.50	55.00	
1926-S	4.50	5.50	8.50	18.00	45.00	350.00	
1927-D	.70	1.50	3.00	17.50	35.00	300.00	
1927-S	.60	1.00	2.50	10.00	20.00	125.00	
1928-D	.60	1.00	2.00	9.00	16.00	110.00	
1928-S	.35	1.00	2.00	7.00	12.50	70.00	
1929-D	.50	.75	1.00	1.50	4.00	15.00	
1929-S	.50	.75	1.00	2.50	5.00	20.00	
1930-D	.40	.60	2.00	2.50	10.00	15.00	
1930-S	1.85	2.15	2.75	6.00	9.00	32.50	
1931-P	.75	1.00	1.50	2.00	3.50	27.50	
1931-D	4.00	4.75	6.00	8.00	16.00	67.50	
1931-S	2.25	2.50	2.75	3.50	7.00	60.00	
'45 Mi-S	1.00	1.50	2.75	4.00	7.50	17.50	

CENTS

Date	Minted	Bid	Ask	Change
1934	219,080,000	NB	74.50	
1934-D	28,446,000	275.00	300.00	
1935	245,388,000	26.50	27.50	
1935-D	47,000,000	52.00	56.00	
1935-S	38,702,000	120.00	140.00	
1936	309,637,569	16.00	17.00	
1936-D	40,620,000	50.00	54.00	
1936-S	29,130,000	67.50	75.00	
1937	309,179,320	16.00	18.00	
1937-D	50,430,000	32.00	35.00	
1937-S	34,500,000	50.00	57.00	
1938	156,696,734	35.00	37.50+	2.50
1938-D	20,010,000	90.00	95.00	
1938-S	15,180,000	90.00	100.00	
1939	316,479,520	16.50	18.00+	2.00
1939-D	15,160,000	145.00	150.00	
1939-S	52,700,000	29.00	30.00	
1940	586,825,872	16.00	18.00	
1940-D	81,390,000	30.00	32.00	
1940-S	112,940,000	NB	19.00	
1941	887,039,100	16.00	17.00	
1941-D	128,700,000	31.00	32.50	
1941-S	92,360,000	31.00	33.00	
1942	657,828,600	8.00	9.00	
1942-D	206,698,000	10.00	12.00	
1942-S	82,590,000	130.00	135.00-	5.00
1943	684,628,670	9.00	9.75	
1943-D	217,660,000	17.00	18.00	
1943-S	191,550,000	34.00	36.00	
1944	1,435,400,000	5.00	6.00	
1944-D	430,578,000	5.00	5.75-	1.50
1944-S	282,760,000	10.00	11.00	
1945	1,040,515,000	9.00	10.00+	.25
1945-D	226,268,000	8.00	9.00	
1945-S	181,770,000	12.00	13.00	
1946	991,655,000	5.75	6.25	
1946-D	315,690,000	7.00	7.50	
1946-S	198,100,000	7.00	8.50	
1947	190,555,000	15.00	18.00	
1947-D	194,750,000	7.00	8.50	
1947-S	99,000,000	17.00	18.00-	1.00
1948	317,570,000	8.00	9.00	
1948-D	172,637,500	9.00	10.00	
1948-S	81,735,000	42.00	44.00	
1949	217,490,000	16.00	17.50	
1949-D	154,370,500	NB	14.00	
1949-S	64,290,000	48.00	53.00	
1950	272,686,386	8.00	9.00	
1950-D	334,950,000	5.50	6.00	
1950-S	118,505,000	25.00	26.00	
1951	284,633,500	16.30	18.00	
1951-D	625,355,000	3.25	3.75	
1951-S	100,890,000	25.00	30.00	
1952	186,856,980	18.00	20.00	
1952-D	746,130,000	2.50	3.00	
1952-S	137,800,004	17.00	18.50	
1953	256,883,800	5.00	6.00	
1953-D	700,515,000	2.50	3.00	
1953-S	181,835,000	14.00	15.00-	1.00
1954	71,873,350	24.00	27.00	
1954-D	251,552,500	4.00	4.50+	.50
1954-S	96,190,000	10.75	12.00+	1.25
1955	330,958,200	3.50	4.00	
1955-D	563,257,500	3.00	3.25	
1955-S	44,610,000	22.00	22.50+	1.00
1956	421,414,384	3.00	3.35	
1956-D	1,098,201,100	.75	.90	
1957	283,787,952	2.50	3.00	
1957-D	1,051,342,000	.75	.85	
1958	253,400,652	2.35	2.50	
1958-D	800,953,000	.75	.90	
1959	610,864,291	.90	1.00	
1959-D	1,279,760,000	.70	.80	
1960-SD		250.00	260.00	
1960-D SD		9.00	9.75-	1.25
1960-LD	588,096,602	.70	.90	
1960-D-LD	1,580,884,000	.60	.75	
1961	756,373,244	.75	.90	
1961-D	1,753,266,700	.60	.80	
1962	609,263,019	.80	1.00	
1962-D	1,790,148,400	.70	.80	
1963	754,110,000	.53	.60	
1963-D	1,774,020,400	.52	.55	
1964		.52	.55	
1964-D		.52	.55	

NICKELS

Date	Minted	Bid	Ask	Change
1928-D	6,436,000	NB	360.00	
1929-P	36,446,000	NB	375.00	
1935-D	12,092,000	NB	360.00	
1936-P	119,001,420	100.00	120.00	
1936-D	24,418,000	100.00	120.00	
1937-P	79,485,769	100.00	115.00	
1937-D	17,826,000	100.00	117.50	
1937-S	5,035,000	165.00	170.00-	15.00
1938-D Buf.	7,020,000	100.00	107.00	
1938	19,150,365	55.00	60.00	
1938-D	5,376,000	170.00	175.00	
1938-S	4,105,000	250.00	285.00	
1939	120,627,535	31.00	34.00+	5.00
1939-D	3,514,000	NB	150.00	
1939-S	6,630,000	475.00	500.00	
1940	176,499,158	25.00	27.50+	3.50
1940-D	43,540,000	NB	38.00	
1940-S	39,690,000	45.00	48.00	
1941	203,283,720	24.00	26.00+	3.00
1941-D	53,432,000	30.00	33.00-	2.00
1941-S	43,445,000	38.00	40.00	
1942	49,818,600	31.00	33.50	
1942-D	13,938,000	380.00	400.00	
1942-P	57,900,000	210.00	225.00	
1942-S	32,900,000	100.00	105.00	
1943-P	271,165,000	55.00	60.00	
1943-D	15,294,000	105.00	112.50-	2.50
1943-S	104,060,000	37.00	42.00	
1944-P	119,150,000	90.00	97.00	
1944-D	32,309,000	70.00	72.00-	3.00
1944-S	21,640,000	85.00	91.00	
1945-P	119,408,100	96.00	100.00	
1945-D	37,158,000	43.00	45.00	

Coin Exchange Transactions

BU ROLL PRICES AS OF WEDNESDAY, MARCH 16, 1966

The BID and ASKED prices listed on this page were taken directly from the prices shown on the teletype, and represent wholesale prices at which coins were traded at or were offered at during the week of March 14. Of course, there are some items that had several different prices both bid and asked, and we have done our best to average these items so as to give our readers the best picture possible. We have tried

to ignore ridiculous bids and offers to keep the prices true. For instance, a certain roll might be actively traded in at between \$95.00 and \$100.00 and we have noted many transactions around these figures. Naturally we will ignore a bid offer of \$75.00 or a sell offer of \$125.00 on this roll as these offers are not in line at all and would just confuse the picture.

REMEMBER, THESE ARE TRANSACTIONS BETWEEN DEALERS. RETAIL PRICES ARE HIGHER.

Date	Minted	Bid	Ask	Change
1945-S	58,939,000	38.00	41.00+	1.00
1946	161,116,000	6.50	7.50	
1946-D	45,292,200	30.00	35.00	
1946-S	13,560,000	40.00	42.00	
1947	95,000,000	7.50	10.00	
1947-D	37,882,000	21.00	22.75	
1947-S	24,720,000	40.00	43.00-	1.00
1948	89,348,000	8.50	10.50	
1948-D	44,734,000	26.00	28.00+	2.50
1948-S	11,300,000	71.00	75.00	
1949	60,652,000	28.10	31.00	
1949-D	35,238,000	33.50	35.50+	1.50
1949-S	9,716,000	75.00	80.00	
1950	9,847,386	85.00	90.00	
1950-D	2,630,000	590.00	610.00+	10.00
1951	28,689,500	35.00	37.10	
1951-D	20,460,000	37.00	40.00	
1951-S	7,776,000	160.00	170.00	
1952	64,069,980	8.00	9.00	
1952-D	30,638,000	115.00	120.00	
1952-S	20,572,000	35.00	37.00	
1953	46,772,800	6.00	7.00	
1953-D	59,878,600	7.00	8.25	
1953-S	19,210,900	27.50	30.00	
1954	47,917,350	5.00	5.50	
1954-D	117,183,060	4.30	4.75	
1954-S	29,384,000	13.00	14.00	
1955	8,266,200	65.00	67.50	
1955-D	74,464,100	7.50	8.75+	.75
1956	35,885,384	5.00	6.00	
1956-D	67,222,940	3.00	4.00	
1957	39,655,952	6.75	7.50-	.75
1957-D	136,828,900	2.50	2.70	
1958	17,963,652	17.25	18.00-	.50
1958-D	168,249,120	2.25	3.00+	.65
1959	28,397,291	6.00	6.50-	.50
1959-D	160,738,240	2.10	2.25	
1960	57,107,602	2.25	2.50	
1960-D	192,582,180	2.10	2.25	
1961	76,668,244	2.50	2.85	
1961-D	229,342,760	2.10	2.25	
1962	100,602,017	2.15	2.25	
1962-D	280,195,720	2.10	2.20	
1963	175,776,000	2.15	2.25	
1963-D	276,829,460	2.05	2.15	
1964		2.05	2.10	
1964-D		2.05	2.10	

DIMES

Date	Minted	Bid	Ask	Change
1940	65,361,827	NB	75.00	
1940-D	21,198,000	65.00	70.00	
1940-S	21,560,000	64.00	70.00	
1941	175,106,557	40.00	45.00	
1941-D	45,634,000	NB	89.00	
1941-S	43,090,000	57.00	61.00	
1942	205,432,329	42.50	45.00	
1942-D	60,740,000	60.00	65.00	
1942-S	49,300,000	NB	115.00	
1943	191,710,000	35.00	40.00+	3.00
1943-D	71,949,000	36.99	40.00	
1943-S	60,400,000	45.00	50.00	
1944	231,410,000	37.00	39.80	
1944-D	62,224,000	37.20	40.00	
1944-S	49,490,000	37.00	40.00	
1945	159,130,000	37.00	40.00	
1945-D	40,245,000	36.00	42.00+	2.00
1945-S	41,920,000	35.00	38.00	
1946	255,250,000	13.00	14.00+	1.50
1946-D	61,043,500	22.50	24.00	
1946-S	27,900,000	52.50	55.00-	5.00
1947	121,520,000	25.00	27.00-	3.00
1947-D	46,835,000	25.00	30.00	
1947-S	34,840,000	52.00	57.00-	4.00
1948	74,750,000	60.00	70.00	
1948-D	52,841,000	35.00	39.00	
1948-S	35,520,000	60.00	64.00	
1949	30,940,000	300.00	315.00	
1949-D	26,034,000	105.00	112.00+	2.00
1949-S	13,510,000	410.00	440.00	
1950	50,181,500	40.00	42.00	
1950-D	46,803,000	42.00	45.00	
1950-S	20,440,000	350.00	380.00+	5.00
1951	103,937,602	38.00	40.00	
1951-D	52,191,800	25.00	29.20	
1951-S	31,630,000	300.00	350.00	
1952	99,122,073	18.00	20.00+	1.00
1952-D	122,100,000	28.00	30.00	
1952-S	44,419,500	82.25	85.00	
1953	53,618,920	27.00	30.00	
1953-D	136,433,000	9.00	10.00	
1953-S	39,180,000	25.00	26.50	
1954	114,243,503	8.00	8.50	
1954-D	106,397,000	8.00	8.50	
1954-S	22,860,000	33.00	35.00	
1955	12,828,381	73.50	75.00+	3.00
1955-D	13,959,000	48.00	49.00-	2.00
1955-S	18,510,000	33.00	35.00+	3.00
1956	109,309,384	6.50	7.00	
1956-D	108,015,100	6.75	7.00+	.80
1957	161,407,952	6.00	6.50	
1957-D	113,354,330	8.50	9.75+	.25
1958	32,785,652	27.00	29.00+	2.00
1958-D	136,564,600	5.75	6.25	

Classified Ads

1943 PHILADELPHIA MINT Cents, Original Bank Wrapped Rolls Never Opened. Pace Quotation \$9.00 per roll. LEO SABLE, A.N.A. 4732, 3066 N. Atlantic Blvd., Fort Lauderdale, Fla. 33308 (8d)

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MIDAS COIN Center of Portland, Oregon is for sale. Illness in family forces relocation. Also included is franchise for large Northwest area. Write: Area Director, 11239 S.E. Division, Portland, Ore., 97266 (8d)

SHEEN-CLEAN COIN CLEANER for copper, nickel, coppernickel, brass, bronze, gold, silver, circulated and uncirculated coins. Safe and easy to use. 4 oz. \$1.25. Herrington Products, Box 16594, Oklahoma City, Okla. 73116 (11d)

CANADIAN 1965 DOLLARS, 4 varieties B.U. choice set, while they last, \$18.75, Jayem Coins, 7115 3rd Ave., Brooklyn, N.Y., 11209 (8d)

WHILE THEY LAST!!! 1965 So. African Cased Proof Sets \$7.00 ea. Centaur Coin Service, 3918 Northland St. Newbury Park, Calif. 91320.

WANTED TO BUY — BU Roosevelt Dime Sets. Pay \$44.00 per set. Large quantities, write first. Checks air mailed. Frank W. Young, 9170 S.W. Locust St., Portland, Ore., 97223. Member ONS and PCC (8d)

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NASSAU, Bahamas (AP) — Queen Elizabeth II has picked up some pieces of eight while visiting the Bahamas.

The old Spanish coins, three of them mounted on a gold paper-weight, were a gift from Premier Sir Roland Symonette and the people of the colonial islands.

The 350-year-old coins were part of a sunken treasure found in a galleon last year off the coast of Lucaya Bahamas.

Queen Elizabeth, who is touring the Caribbean with her husband. Prince Philip, is the first reigning monarch to visit the islands.

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25c 10.25	102.50	985.00
50c 10.50	105.00	995.00
\$1 25.00	115.00	1125.00

1966 P.L. Sets — Single \$6.50
Ten Sets, ea. 6.25
Hundred Sets, ea. 6.00

1966 Unc. mint sets, encased \$3.00

Single Silver Dollar, encased \$1.50

THE 1965 SILVER DOLLAR

Type	Single	Roll	Bag	Master Bag
I	\$1.50	\$35.00	\$155.00	\$1600.00
II	2.00	37.50	165.00	1600.00
III	2.00	35.00	155.00	1600.00
IV	Price on request			

1965 P. L. SET

Blunt	Pointed
\$7.50 ea. Single	\$4.50 ea.
7.25 ea. Ten	4.25 ea.
7.15 ea. Hundred	4.20 ea.

P. L. SETS AND DOLLARS

Set	Dollars
\$60.00 1957	\$43.00
69.50 1958	35.00
35.00 1959	14.50
22.00 1960	13.00
19.50 1961	11.50
13.50 1962	9.00
9.75 1963	7.50
8.75 1964	6.00

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B. U. ROLLS

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1957	6.00	80.00	15.00	115.00	72.50	125.00	410.00
1958	9.00	60.00	38.00	87.50	37.50	90.00	320.00
1959	3.00	27.50	11.75	40.00	33.00	70.00	180.00
1960	3.60	11.00	9.00	22.50	27.50	65.00	135.00
1961	1.75	7.00	8.00	20.00	24.50	67.50	125.00
1962	1.25	6.00	5.25	12.50	12.00	45.00	80.00
1963	.80	4.75	5.00	14.00	11.50	25.00	60.00
1964	.65	2.15	5.00	10.00	10.00	25.00	52.00
1965	.60	2.10	5.00	10.00	10.00	27.50	55.00

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100 MILLION SILVER DOLLARS NOW HIDING IN THIS COUNTRY

By Brad Mills

Many requests have been received for information on the 400 million silver dollars now in hiding in this country. Collectors, investors, speculators and perhaps a few hoarders are anxious to know what to do about these large and shiny discs that are worth exactly their face value in billion content. What a dilemma!

Should common silver dollars be acquired now at a nominal premium, or should they be released because of their low enhancement potential? Will the large issues steadily increase in value ahead of the carrying charges, or will interest rates gradually eat up the investment? Will bullion prices increase enough to make the dollars attractive?

This large and formerly unpopular coin has become a favorite with the modest collector and the average Mr. American of every walk of life. It is running the Indian head cent a close race in ten million dresser drawers, and every owner seems to think he has something very special in this item. Publicity and abandonment of the 90 per cent silver coins have combined to give many dollar owners the idea they have a natural for the future.

By all numismatic standards common silver dollars should now be in general circulation, just as

the Kennedy half dollars should be available everywhere. But their intriguing storage in Treasury vaults for 75 years and their release by the millions to all takers since 1962 aroused the public's fancy in a really big way. The dumping was so vast and voluntary that wheelbarrows were used to cart them away at face value.

Then almost suddenly all of the commercial world started crying for more silver, and the new dollar owners realized they had a nice commodity on their hands. The most common silver dollars advanced to about \$1,200 per bag of 1,000 and the 20 per cent premium has continued to prevail. All nice silver dollars are in demand, if only for keepsakes.

Some signs of worry have been shown by owners who blindly bought great quantities of worn silver dollars at substantial premiums, but no wideopen break in the market has been noted. To the seasoned investor and collector, however, the common silver dollar does not look very attractive, since our Treasury Department is prepared to offer silver bullion to the industry at \$1,293 per ounce. This offering could continue for several years if necessary to protect our silver coinage.

An unusual and rather harmless fetish among many United States collectors is a tendency to

purchase either odd or current coins as needed without serious regard to their intrinsic value. This particularly applies to modern foreign coins that may be circulating in the country of origin at very low face values, and possibly to medals and tokens with no established values. Frequently a handful of foreign coins is bought at perhaps ten cents each, when the face value may not average more than one or two cents. Of course the novice enjoys the addition to his collection and the seller is committing no crime in completing the transaction at a substantial profit.

The very generous collector often regards his time as more valuable than the small amount he would save by writing or shopping extensively for lower prices on common items. Such a numismatist may pay 25c each for a number of late-date Jefferson nickels he needs, rather than worrying along with the thought he might get them at near face value with a little luck and patience.

To round out a collection or to acquire foreign, offbeat or unusual coins, it may be better to pay rather high prices, especially when a time factor is involved. In a pinch a sixpence piece for a wedding may be cheap at two dollars. It is not recommended that collectors pay excessively for any

coins, but time and convenience must be considered.

One collector recently shopped long and hard for a certain elusive coin, then bought it on the spot when he finally ran it down. The very next day at the same coin show he found a better specimen at a lower price, but he passed the matter off as a joke.

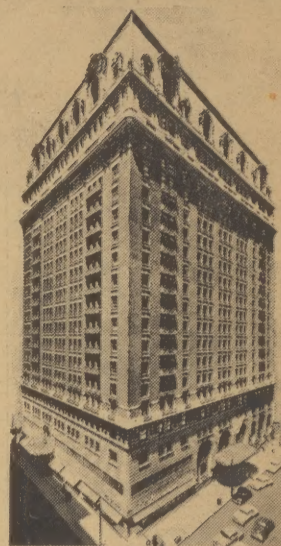
Dealers generally offer unusual or rare coins at reasonable prices, but occasionally fantastic values are placed on them with the hope that some eager buyer will regard the items as the end of a beautiful dream.

A rare coin in superb condition may prove to be cheap at twice its catalog or listed value. Many selective buyers regard such higher priced coins as bargains, where the careful shopper shies away immediately. Recently at one large coin show an early U.S. gold piece changed hands three times, and each time at a record price. The last sale was completed at a figure three times the listed or catalog value. The coin was perhaps the finest known specimen of that date.

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Chicago's La Salle Hotel, strategically located at Madison and La Salle streets in the heart of the downtown area, will headquarter to first convention of the United Coin Collectors Alliance April 1, 2 and 3. Seventy-five dealers will occupy bourse tables in the spacious, fully air-conditioned Grand Ballroom. With room for a thousand collectors at a time the ballroom occupies the complete Madison street side of the hotel and, from all advance indications, it will be filled to capacity with collectors and dealers from all parts of the country.



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